(b) Unit Trust of India (UTI) invested in the public issue of Nagarjuna Fertilisers when the lead managers to the issue approached UTI with an investment offer of Rs. 55 crores. UTI invested the money on commercial considerations in the interest of unit holders.

(c) No, Sir. Securities and Exchange Board of India (SEBI) has not specifically mooted a proposal of "Safety-net". However, SEBI has approved schemes of partial safety nets mooted voluntarily by lead managers in the case of two recent public issues.

(d) and (e) Since no proposal from SEBI is pending with the Government on the subject, the quetion does not arise. Under the partial safety net, an invitation is offered to successful allottees who seek to disinvest their shares at a price representing the paid up value of shares. The offer is limited to 15 to 20 per cent of the public issue size and is valid for six months from date of allotment. The safety net is available to individual investors only.

**Capital raised by ICICI**

1647. SHRI MENTAY PADMANABHAM: Will the Minister of FINANCE be pleased to state:

(a) what is the total capital raised by ICICI from the open market, both in India and abroad during the last five years;

(b) what is the interest servicing incumbent on ICICI on these loans and the outgo of foreign exchange;

(c) whether a policy decision has been taken by ICICI not to finance long term industrial loans in India; and

(d) if so, what are the details of such a policy?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED):

(a) The Industrial Credit and Investment Corporation of India Ltd. (ICICI) has reported that the total capital raised by it during the 5 years period April 1987 to March 1992 was as follows:

| | (Rs. crores) |
|---|---|
| Equity | 199·20 |
| Rupee Borrowings | 399.67 |
| Foreign Currsency Borrowings | 2905.13 |

(b) The interest and commitment charges on ICICI borrowings for the past five years have been as follows:

(Rs. crore)

| | Rupee | Foreign Currency |
|---|---|---|
| 1987-88 | 207.51 | 100.09 |
| 1988-99 | 224.69 | 106.02 |
| 1989-90 | 287.42 | 154.25 |
| 1990-91 | 378.75 | 201.26 |
| 1991-92 | 506.93 | 271.93 |

(c) No, Sir.

(d) Does not arise.

**Fall in rate of inflation**

1648. SHRI SUSHIL KUMAR SAMBHAJI RAO SHINDE:
SHRIMATI VEENA VERMA:

Will the Minister of FINANCE be pleased to state:

(a) whether the rate of inflation continued to fall, week to week, during April 1993;

(b) if so, the rate of inflation registered at each weekend; and

(c) in what manner it reflected the corresponding fall in the wholesale Price index and the extent of fall or hike in prices of difference consumer and other items giving into the computation of W.P.I.?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE AND THE MINISTER OF STATE IN THE MINISTRY OF PARLIAMENTARY AFFAIRS (DR. ABRAR AHMED): (a) and (b) The rate of inflation based on Wholesale Price Index registered at each week and during April, 1993 was as under:

| Week ending | Rate of Inflation |
|---|---|
| 3-4-93 . . . | 6.49 |
| 10-4-93 . . . | 6.38 |
| 17-4-93 . . . | 6.37 |
| 24-4-93 . . . | 6.65 |

(c) The movement in wholesale price index of essential commodities during the first four weeks of the current financial year and the annual rate of inflation (point-to-point) is shown in enclosed Table.

**Table**

*Movement of wholesale Price Index of some essential commodities.*

(Base : 1981—82—100)

| Commodities | Weight | Per cent change during First 4 weeks 1993-94 | Annual Rate of inflation (point to point) |
|---|---|---|---|
| ALL COMMODITIES | 100.00 | 0.7 | 6.7 |
| I. Food articles . . . . . | 17.39 | 1.3 | 6.0 |
| Rice . . . . . | 3.69 | 0.8 | —0.8 |
| Wheat . . . . . | 2.25 | 0.6 | 8.3 |
| Jowar . . . . . | 0.42 | 0.9 | —24.9 |
| Bajra . . . . . | 0.18 | 2.3 | —38.4 |
| Gram . . . . . | 0.41 | 1.4 | 14.6 |
| Arhar ; . . . . . | 0.27 | 0.2 | —2.0 |
| Moong . . . . . | 0.20 | 1.3 | —2.3 |
| Masur . . . . . | 0.05 | 0.4 | —7.3 |
| Urad . . . . . | 0.15 | 0.0 | —15.1 |
| Potatoes . . . . . | 0.47 | 28.7 | 32.3 |
| Onions . . . . . | 0.16 | —24.6 | 63.7 |
| Milk . . . . . | 1.96 | 0.0 | 8.7 |

| 1 | 2 | 3 | 4 |
|---|---|---|---|
| Fish | 0.51 | —4.7 | 29.1 |
| Meat (mutton) | 0.52 | 2.4 | 11.6 |
| Chillies | 0.32 | —25.4 | —63.5 |
| Tea | 0.56 | —22.7 | 18.2 |
| Atta | 0.76 | —1.5 | 10.6 |
| Sugar | 2.01 | 1.8 | 14.9 |
| Gur | 1.75 | 13.4 | 58.2 |
| Mustard oil | 0.28 | —6.2 | —16.4 |
| Coconut oil | 0.17 | —4.8 | —4.8 |
| Groundnut oil | 0.53 | 0.2 | —22.8 |
| Salt | 0.04 | 0.2 | 8.6 |
| Hydrogenated vanaspati | 0.52 | 1.0 | —18.2 |
| II. Others | | | |
| Soft coke (coking coal) | 0.35 | 0.0 | 14.9 |
| Kerosene | 0.87 | 0.0 | 0.0 |
| Long cloths/sheeting | 0.36 | 0.0 | 5.6 |
| Dhoties, saries & voiles | 1.19 | 0.0 | 7.2 |
| Washing soap (household laundry) | 0.59 | 0.0 | 3.7 |
| Safety matches | [illegible] | —2.4 | 7.6 |

**Down grading senior posts to effect economy**

1649. SHRI VISHNU KANT SHASTRI: Will the Minister of FINANCE be pleased ti state:

(a) whether it is a fact that in order to effect economy, Gnvernment of India has taken a decision to keep in abeyance certain posts of Joint Secretaries and above and also to down-grade some of the posts of lower one; and

(b) if so, whether Government are considering to down-grade the post of GD, DGS & D Ministry of Commerce from Additional Secretary to that of Joint Secretary in view of the fact that the procurements have also now come down to less than half?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKHAR MURTHY): (a) With a view to containing administrative expenditure, it has *inter-alia*, been decided to reduce the number of posts of Joint Secretary and